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OFFICE OF THE  
POSTAL RATE COMMISSION

March 21, 2006

Hon. Steven W. Williams, Secretary  
Postal Rate Commission  
901 New York Avenue NW, Suite 200  
Washington, D.C. 20268-0001

Dear Mr. Williams:

In connection with the Commission's rules pertaining to periodic reports, 39 C.F.R. § 3001.102 (2005), I have enclosed copies of the following:

Civil Service Retirement Fund Deficit Report, Fiscal Year 2005.

Please note that, as with the report for FY 2004, the format for this report has changed from previous reports, in light of legislative changes affecting the Postal Service's liability under the Civil Service Retirement System. I have included a letter dated September 27, 2005, from the Office of Personnel Management that provides information pertaining to these changes.

I have also included a computer disk containing these reports and the letter in machine-readable form.

Sincerely,

Daniel J. Foucheaux, Jr.  
Chief Counsel, Ratemaking

Enclosures

cc: Ms. Taylor